

MOGO FINANCE TECHNOLOGY INC.
PO Box 2419 Station Main Winnipeg MB R3C 4A7
Email: help@mogo.ca
Website: www.mogo.ca

AUTHORIZATION FOR PRE-AUTHORIZED DEBITS (“PADs”)

- 1. Authorization to Debit Account.** I hereby authorize Mogo Finance Technology Inc. (“Mogo”) to issue pre-authorized debits drawn on the bank account linked to my MogoAccount (the “Account”) for my personal use. Such pre-authorized debits are also referred to as “PADs”. Mogo may issue PADs sporadically in a dollar amount that I indicate, up to a maximum of CAD\$35,000.00 or such other amount as may be indicated on Mogo’s website at www.mogo.ca. Mogo may issue PADs in the amounts and with the frequency that I authorize from time to time based on this authorization, subject to any limitations Mogo may specify from time to time. I acknowledge that to link the Account or any additional bank accounts to my MogoAccount for PADs, I must complete Mogo’s bank account verification process available in my MogoAccount. I understand that I will be required to provide Mogo with a new authorization each time I link an additional bank account to, or edit an existing bank account in, my MogoAccount for PADs.
- 2. Cancellation.** I understand that I may cancel this authorization for future transactions at any time by removing the Account from my MogoAccount. I understand that removing the Account from the Mogo system does not cancel pending transfers that I have already initiated and authorized.
- 3. Waiver of Pre-Notification Period. I expressly waive the right to receive written notice from Mogo of (a) the amount to be debited from the Account and the date of such debiting before the payment date of any PAD (including any variable or sporadic PADs) drawn on the Account or (b) any change of the payment date or amount of any PAD.**
- 4. Sporadic PADs for Mogo Spending Account Add Money Feature.** Mogo is required to obtain authorization from me for each sporadic PAD. I acknowledge that to subsequently authorize sporadic PADs I must (a) confirm my identity by entering a valid Mogo user ID and password at the MogoAccount login page and (b) for “Add Money” requests to my Mogo Spending Account, authorize the sporadic PAD by clicking the “Add Money” button, or a variation thereof, within the Mogo Spending Account Add Money feature. This will constitute valid authorization for my financial institution to debit the Account.
- 5. Sporadic PADs and Recurring PADs for MogoMoney.** I acknowledge that any sporadic and/or recurring PADs for payments relating to my MogoMoney loan(s), if any, have been and/or will be authorized by me in accordance with the terms of the PAD authorization contained in the related loan agreement(s).
- 6. Recourse.** I have certain recourse rights if any PAD does not comply with this authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this authorization. To obtain more information on my recourse rights, I may contact my financial institution or visit www.cdnpay.ca.
- 7. Validation by Financial Institution.** I acknowledge that my financial institution is not required to verify that a PAD has been issued in accordance with the terms of this authorization.
- 8. Denied PADs.** If any PAD is denied for any reason including due to non-sufficient funds, payment stopped/recalled, or my Account being frozen, I acknowledge that Mogo may re-present such PAD within 30 days following the return of the original PAD. In addition, I hereby authorize Mogo to separately debit my Account for the amount of the denied PAD and the applicable Dishonoured Payment Fee of \$25.00 not as a re-presentation of the denied PAD but as a separate authorized PAD.

I acknowledge that Mogo may, in its sole discretion, cancel such separately authorized PAD and that such cancellation will not relieve me of my obligation to honour the denied PAD.

- 9. Contract for Goods and Services.** Revocation of this authorization does not terminate any contract for goods or services that exists between me and Mogo or any merchant. This authorization applies only to the method of payment and does not otherwise have any bearing on any related contract for goods or services.
- 10. Rights of Dispute.** I may dispute a PAD only under the following conditions: (i) the PAD was not drawn in accordance with this authorization; or (ii) this authorization was revoked prior to a PAD being initiated. I acknowledge that in order to be reimbursed, a declaration to the effect that either (i) or (ii) above took place, must be completed and presented to the branch of my financial institution holding the Account up to and including ninety (90) calendar days after the date on which such PAD in dispute was posted to the Account with respect to personal PADs. I acknowledge that the dispute of any PAD beyond the time allowed in this section is a matter to be resolved solely between me and Mogo.
- 11. Representation and Warranty.** I represent, warrant and guarantee that I am the person that owns the Account and can authorize withdrawals from the Account.